MINUTES OF POINT BOARD MEETING
Monday, January 23, 1989, 8 a.m.
Whole Earth Review Offices

Present: Huey Johnson, Stewart Brand, Cindy Fugett, Kevin Kelly and Bob Fuller. Doug Carlston was out of town.

Meeting began at 8:15 with Kevin joining at 8:45. Initial discussion concerned current financial status of Point, and the fact that we continue to lose about $5,000 a month. Cash in the bank is $27,000 and current bills are $28,000. In addition, Point has a $20,000 loan to Joshua Mailman that needs to be repaid by July 14th. Bob Fuller suggested that if he, Stewart and Kevin were to meet w/Mailman, they could probably get the loan forgiven. Stewart will call Mailman and try to arrange a luncheon/meeting at the end of the month when Mailman is on the west coast.

Cindy explained that projects have provided cash flow for Point, but that sometimes they cost Point money (ex. CD-ROM was $10,000 over budget). Huey emphasized the need to generate additional revenues to cover the cost of publishing the magazine, rather than lurching from project to project. He'd like to see projects happen because of an interest in doing them, not because of financial necessity.

Most of the rest of the meeting was a discussion of Huey's suggestion of institutionalized fund raising/corporate solicitation for Point. Bob said that Kevin should write a 2-page general purpose proposal that could be sent out to 20 computer corporations. That would then be followed by personal phone calls to try and solicate corporate funds to cover Point's deficit.

There was agreement that the personal touch is critical in getting people and organizations to give, and that Kevin and Stewart are the attraction. If Stewart would be willing to meet for lunch with potential donors, we could pay him a consulting fee (that could be a percentage of the money raised). You need to have at least two people actively cultivating donors, one who provides the personal attraction, and one who can come out and ask for the money.

Bob asked how much money Point would like to get each year, and Cindy suggested a figure of $100,000: $60,000 to cover our deficit and $40,000 for good measure. Huey said that's a fairly sizeable sum, but that we should aim for it. Huey also said we shouldn't push particular projects but we should emphasize the viability of the organization (we've been around for 20 years) and the exciting things that Point is doing (books, ideas, the WELL). He thinks there are a lot of people and organizations who would be excited to be a part of keeping Point moving in new directions. Would it be possible to find someone who's a retired corporate executive who would work for free? Another possibility would be to get Irmine Steltzner to work as an organizer/fund raiser. Cindy will try and get in touch with Irmine.

Kevin said that PacBel has $16 million dollars to give away to non-profits involved in telecommunications. All agreed Point should submit a proposal and Huey suggested we perhaps invite a PacBel director to be on Point's Board. Kevin will submit a grant proposal to PacBel.

Huey explained that his organization holds closed circuit tv board meetings between the east and the west coast. He uses Sprint in SF at a cost of $1,000/hour and it enables him to hook up board members on both coasts. The attraction is that he's been able to get some key people as board members by making it possible for them to meet without having to travel to meetings.

Discussion turned to expanding the Board and the role of board members. Stewart mentioned that Paul Hawken had expressed an interest in rejoining the board. Everyone agreed and voted to make him a new board member. Kevin will call Paul and invite him back on the board. He will also check with Paul about Kate Sherman as a possible board member. Huey will contact Kate once he gets Paul's appraisal.

Bob said he will sound out Chuck Blitz about being on the Board. If Chuck is interested, everyone agreed that he will be on the board. Bob will also speak with Drummond about meeting with Kevin, Stewart and Bob, to discuss ideas for sources of on-going support.

Last topic of discussion was the status of the WELL. Clifford would like to buy a new $50,000 machine that would speed up use on the WELL by 10 times. They currently have $30,000 cash and think they could raise the other $20,000 via the WELL. However, Neti, the co-owner, is cash poor and wants the WELL to start paying them a share of the profits. Neti has said they will pay for an upgraded machine for the WELL; however, the upgrade would be only a minor improvement. Stewart said he discussed the WELL at a Pacific Bell conference and everyone was very excited about what the WELL was doing. Everyone agreed that Point should not lose our role in the WELL and that, if possible, we should get out from under Neti's influence. The cost of buying out Neti would be between $20,000 and $90,000. The WELL board will discuss options further, but the Point Board agreed that a solution beneficial to Point should be sought.

Another meeting is scheduled for February to see how the corporate fund raising project is proceeding. Meeting adjourned at 9:30 a.m.

[Minutes recorded by Cindy Fugett]